

**Riverside Place Condominium**  
**Executive Summary**

Pursuant to Section 703.33(1)(h) of the Wisconsin Statutes, this is the Executive Summary for Riverside Place Condominium, furnished by the Declarant Washington Square Green Bay, LLC.

**1. Condominium Identification.** The name of the condominium is Riverside Place Condominium.

**2. Expansion Plans.** Initially, the Condominium will consist of 67 residential units and 3 commercial units. The Declarant intends to expand the Condominium into a total of 131 residential units. The expansion area of the Condominium is Unit 1-222 of the Condominium, which will continue to be used as residential apartments until such time as Declarant elects to convert the expansion area into individual Units. Purchasers of those individual Units shall become Unit Owners and members of the Association. The total number of units after expansion is completed shall be 131 residential units and 3 commercial units, subject to the right to add Units by means of separation or division of existing units, or any other means allowed under the Declaration or applicable law. The Declarant intends to complete expansion of the Condominium as soon as possible, but has reserved the maximum period of time under S. 703.26 Wis. Stats. to complete expansion. Under subsection (d) of the Statute, the Declarant may expand the Condominium during a period of time ending ten (10) years from the date of recording of the Declaration.

**3. Governance.** The name and address of the condominium association is the Green Bay Riverside Unit Owners Association, Inc., Attn: Randall P. Alexander, 145 East Badger Road, Suite 200, Madison, Wisconsin 53713 (the “**Unit Owner’s Association**”). Initially, the Unit Owner’s Association shall be managed by The Alexander Company, Inc., a Wisconsin Corporation affiliated with the Declarant. The name, address and telephone number of the individual who may be contacted regarding the Condominium, is:

Matthew D. Meier  
145 East Badger Road, Suite 200  
Madison, WI 53713  
Phone Number: (608) 258-5580  
Fax Number: (608) 258-5599  
E-Mail: [mdm@alexandercompany.com](mailto:mdm@alexandercompany.com)

**4. Special Amenities.** The Declarant intends to obtain easement rights from the City of Green Bay permitting the Declarant to construct a Pier with approximately 32 boat slips on the Fox River. The Declarant is not obligated to construct the Pier but may elect to do so in the sole exercise of its discretion. If constructed, a certain number of slips in the Pier will be made available to Unit Owners for their use and enjoyment. Under the agreement with the City of Green Bay, a certain number of slips must be made available to other residents of downtown Green Bay, who are not residents of the Condominium.

Users of the Pier will be required to enter into a written lease for such use and to pay rent for the use of the pier. It is intended that rental income from the Pier will offset the cost of Pier operation and maintenance and pay construction costs relating to the pier. Operation and maintenance of the Pier will be the responsibility of the Association. No Unit Owner is obligated to rent a slip in the Pier but if the Pier is constructed, may elect to do so, at the Unit Owner's cost, at the rental rate then being charged as long as there are slips available.

**5. Maintenance and Repair of Units.** Each Unit Owner shall be responsible for the maintenance and repair of the Units owned by the Unit Owner, as described in Section 9.1 of the Declaration, and all equipment, fixtures and appurtenances to such Units.

**6. Maintenance, Repair and Replacement of Common Elements and Limited Common Elements.** The Unit Owner's Association shall be responsible for the maintenance, repair and replacement of the Common Elements, as described in Section 9.3 of the Declaration. The cost and expense of such repairs and replacements will be funded from a combination of Unit Owner assessments and reserve funds, as determined by the Unit Owner's Association from time to time. With the exception of that portion of the Limited Common Elements that are part of the exterior structure comprising the Condominium or otherwise visible to other Unit Owners or the general public, including (i) all exterior doors and doors leading to common hallways; (ii) all water repelling membranes and pavers on any terrace located in the Condominium and the pavers on any balconies and decks located in the Condominium; (iii) windows and skylights serving any Unit; (iv) the mailbox serving, and reserved for the exclusive use of, each Unit; (v) all parking stalls made appurtenant to a Unit; and (vi) balconies, patios and decks, which are governed by the provisions of Section 9.2 of the Declaration; each Unit Owner shall be responsible for the decoration, furnishing, housekeeping, maintenance, repair, replacement, general cleanliness and presentability of the Limited Common Element which use is reserved to the Unit. Notwithstanding the foregoing or anything else set forth herein, all balconies located in the Condominium and all patios and decks, shall be maintained by the Association, but the cost of such maintenance shall not be deemed a Common Expense. Rather, all maintenance costs relating to balconies, patios and decks, shall be billed to the Unit Owner to whose Unit said balcony, patio or deck is appurtenant as a limited Common Element.

**7. Rental of Units.** Unit Owners may lease their Units provided such Unit Owners comply with all of the terms and conditions set forth in Section 20.6 of the Declaration and any rules and regulations regarding the leasing of Units adopted by the Unit Owner's Association from time-to-time. Units may only be rented for six (6) months in any twelve (12) month time period.

**8. Alterations.** A Residential Unit Owner may make improvements or alterations within his or her Unit, provided such improvements and alterations comply with all of the terms and conditions set forth in the Declaration, including the terms and conditions set forth in Section 10.1 of the Declaration. Alterations to and enclosures of the

Limited Common Elements are prohibited, except as expressly permitted by the Declaration.

**9. Parking.** One (1) parking stall located in the underground parking garages or if agreed to by a Unit Owner, in a surface parking area, is included with each unit. The location of the parking stall shall be designated by the Declarant at the time a unit is acquired and the parking stall shall thereupon be appurtenant to the unit from that point forward. The parking stall may be transferred with the sale and transfer of the Unit to subsequent owners. Additional stalls in the underground parking garage may be purchased subject to availability. Parking for residents is also available to lease from the City of Green Bay in the Cherry Street Ramp. Rental rates are anticipated to be approximately \$62.00 per month, however; the Association may be able to negotiate a lower rate with the City of Green Bay if there is sufficient interest from Unit Owners.

**10. Pets.** Pursuant to Section 20.3 of the Declaration, pets are permitted, but strictly subject to rules and regulations adopted by the Board of Directors of the Unit Owner's Association from time-to-time. Currently, the Declarant will permit up to two (2) cats that are spayed or neutered, or one (1) dog up to 40 pounds. Other pet requests, including less common pets such as ferrets, lizards and birds, will be reviewed by the Declarant and the Association Board of Directors on a case-by-case basis.

**11. Reserves.** As is reflected in the annual budget, which is made a part of the Disclosure Materials provided herein, there is a reserve account established for the repair and replacement of Common Elements and Limited Common Elements. The reserve account is not a statutory reserve account under Section 703.163 of the Wisconsin Statute; rather, it is managed pursuant to the provisions set forth in the Declaration and the By-laws of the Unit Owner's Association.

**12. Property Condition Assessment Report.** In order to meet the requirements of S. 703.33(2)(cm), Wis. Stats., the Declarant has included in the Condominium Disclosure Materials a statement made by the Declarant with respect to the condition of the Property, building code violations and other matters, together with a copy of a Property Condition Assessment Report describing the condition of various mechanical and structural systems comprising the Condominium. The Report was prepared by STS Consultants, Ltd., an independent engineering firm, and is dated September 29, 2005. The statement by the Declarant indicates, among other things, certain corrective actions which Declarant is undertaking in order to repair certain conditions affecting the Property which are noted in the report.

**13. Limited Warranty and Disclaimer of Liability.** Sections 2.6 and 2.7 of the Declaration describe the warranty being offered by the Declarant with respect to construction which the Declarant might undertake in connection with the sale of a Unit in the Condominium. Section 2.7 of the Declaration disclaims any liability by the Declarant for any condition affecting a Unit or the Condominium Property. Purchasers of Units should note that except for the limited warranty contained in Section 2.6 of the Declaration, the Declarant is not liable to purchasers for any condition affecting the Units or the

common elements or limited common elements of the Condominium. Except for such limited warranty as may be contained in Section 2.6, if applicable to a purchaser's Unit, a purchaser's Unit, the limited common elements and common elements of the Condominium, are being sold as is, where is and each purchaser should undertake such inspections of the Condominium and the individual Unit as a purchaser deems necessary or required in connection with the acquisition of a Unit.

THIS EXECUTIVE SUMMARY IS INTENDED TO BRIEFLY SUMMARIZE THE PERTINENT PROVISIONS OF THE DISCLOSURE MATERIALS AND CANNOT BE RELIED UPON AS CORRECT OR BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, PLEASE REVIEW THE PARTICULAR PROVISIONS OF THE DISCLOSURE MATERIALS REFERENCED IN THE EXECUTIVE SUMMARY. CAPITALIZED TERMS NOT OTHERWISE DEFINED HEREIN SHALL BE AS DEFINED IN THE DECLARATION.